

**ECONOMIC INDICATORS, QUEENSLAND, MARCH 1994****MAIN FEATURES**

- Australia's net foreign debt at 31 December 1993 was \$171,980m, a decrease of \$2,184m or 1.3% from the position 3 months earlier. The main contributor to the lower net debt level was the \$5,413m fall in the level of foreign borrowing, which largely reflected the appreciation of the Australian dollar against all major currencies during December quarter.
- Latest indicators of economic activity in Queensland signal growth in most sectors over the previous 12 month period. Residential housing approvals and demand for credit have risen strongly, retail trade and new motor vehicle registrations have increased slightly. The unemployment rate has continued to decline slowly.
- The provisional trend estimates of the Queensland and Australian unemployment rates fell for the fourth and third successive month, respectively. The trend estimate unemployment rate for January for Queensland was 10.3%, which compares with 10.8% for Australia.
- The latest figures for the residential building sector in Queensland remain strong. New secured housing finance for owner occupation increased 2.7% from November 1993 to December 1993, yet was 29.5% higher than the December 1992 figure. The interest rate on new housing loans in January 1994 remained constant at 8.75% per annum. The number of dwelling units approved in trend estimate terms in Queensland increased 0.5% from December 1993 to January 1994, yet increased 15.2% compared with the January 1993 figure.
- Consumer demand in Queensland is showing slow growth. Trend estimates for retail turnover have shown continuous slow growth over the 8 months ending January 1994. The January 1994 figure of \$1,508.8m is 5.2% higher than the figure of \$1,434.5m in January 1993. Trend estimates for new motor vehicle registrations indicated slow but positive growth, increasing 1.7% during January 1994, and increasing 4.8% over the 12 months from January 1993.
- The demand for credit in Queensland remains strong. Total personal finance commitments for December 1993 were 37.1% higher than in December 1992. Commercial finance commitments increased 19.6% from December 1992 to December 1993, and lease finance commitments increased 9.1% during the same period.

Statistics shown in this publication are the latest available at the date of preparation. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue, or to the statistical publication on the specific subject when figures are not shown.

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For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific publications which are listed in the February issue.

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18 March 1994

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**INQUIRIES**

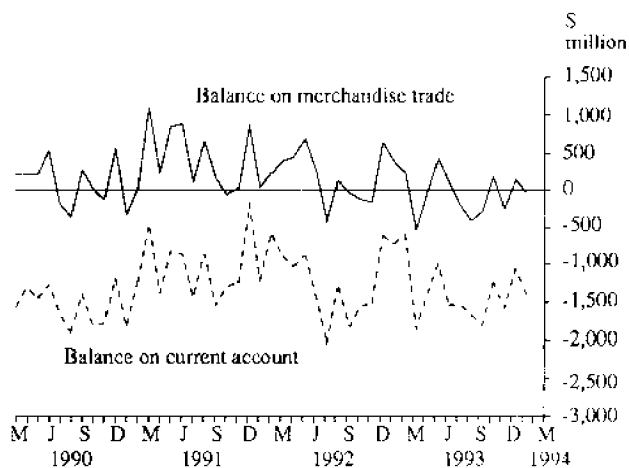
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## AGGREGATE INDICATORS

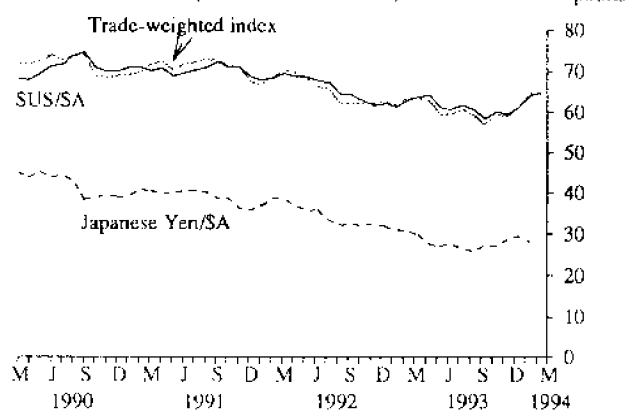
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1994								
Balance of payments, Australia								%
Exports	\$m	January	4,761	5,441	5,444	5,746	4,667	+2.0
Imports	\$m	January	4,794	5,297	5,697	5,559	4,281	+12.0
Balance on merchandise trade	\$m	January	-33	144	-253	187	386	..
Balance on goods and services	\$m	January	-60	96	-264	11	357	..
Net income and unrequited transfers	\$m	January	-1,335	-1,147	-1,319	-1,240	-1,083	..
Balance on current account	\$m	January	-1,395	-1,501	-1,583	-1,229	-726	..
1993								
Trade and foreign investment								
Foreign trade, <i>Queensland</i>								
Exports	\$m	December	985.5	1,091.7	1,247.4	977.8	1,090.2	-9.6
		1994						
Imports	\$m	January	477.2	563.2	640.9	599.4	424.2	+12.5
1993								
Foreign investment in <i>Australia</i>								
Official	\$m	Dec. qtr	4,344	2,297	5,461	-945	1,690	..
Non-official	\$m	Dec. qtr	419	4,958	3,961	1,031	585	..
Export Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	December	93.1	93.5	93.4	94.8	94.1	-1.1
Import Price Index: All groups (Base: 1989-90 = 100.0)	Index No.	December	117.1	118.2	118.9	119.3	113.0	+3.6
National accounts, <i>Australia</i> , (current prices, trend)								
Final consumption expenditure								
Private	\$m	Sept. qtr	63,814	63,171	62,513	61,881	61,347	+4.0
Government	\$m	Sept. qtr	19,127	19,050	18,826	18,463	18,116	+5.6
Gross fixed capital expenditure	\$m	Sept. qtr	20,112	20,131	20,028	19,770	19,367	+3.8
Exports of goods and services	\$m	Sept. qtr	19,583	19,255	18,957	18,674	18,225	+7.5
Imports of goods and services	\$m	Sept. qtr	20,440	19,881	19,404	19,063	18,602	+9.9
Gross Domestic Product (Income)	\$m	Sept. qtr	103,433	102,113	100,817	99,639	98,825	+4.7
State accounts, <i>Queensland</i> , (current prices, trend)								
Final consumption expenditure	\$m	Sept. qtr	13,110	12,968	12,848	12,720	12,505	+4.8
Gross fixed capital expenditure	\$m	Sept. qtr	4,000	3,947	3,880	3,803	3,697	+8.2
State final demand	\$m	Sept. qtr	17,109	16,915	16,728	16,523	16,202	+5.6
Gross State Product (Income)	\$m	Sept. qtr	16,517	16,397	16,223	15,949	15,619	+5.7
1994								
Exchange rate levels at end of period (a)								
SUS/\$A		February	0.7178	0.7112	0.6771	0.6586	0.6957	+3.2
Yen/\$A		February	74.67	78.11	75.80	71.77	81.92	-8.9
Trade-weighted index of value of \$A (Base: May 1970 = 100.0)		February	53.6	54.0	50.8	49.1	52.7	+1.7

(a) Source: Reserve Bank of Australia. .. not applicable

BALANCE OF PAYMENTS, AUSTRALIA



MOVEMENT OF THE AUSTRALIAN DOLLAR AGAINST SELECTED CURRENCIES AND IN THE TRADE-WEIGHTED INDEX (Base: Dec. 1979=100)

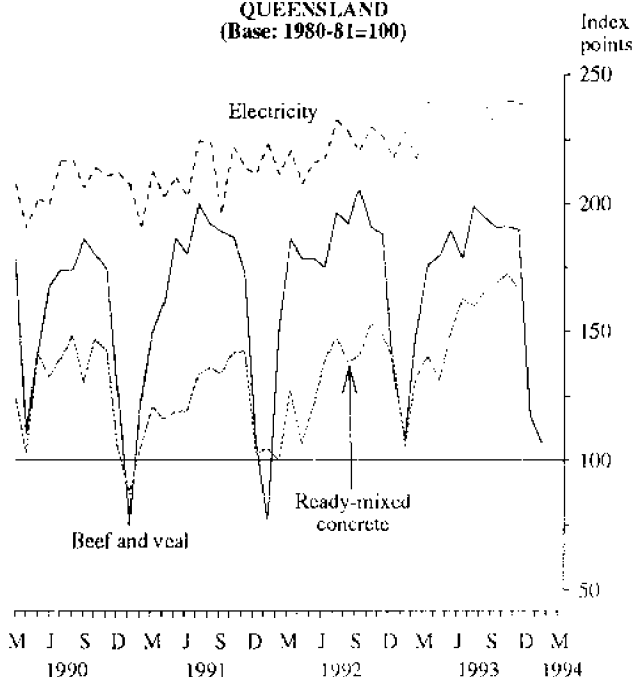


## PRODUCTION

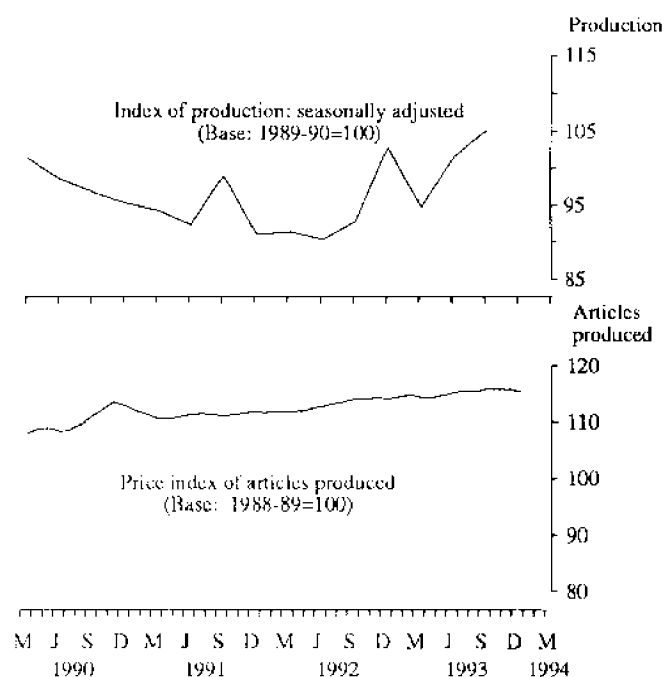
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1993								
Selected production statistics, <i>Queensland</i>								
Black coal (saleable) (a)	'000 tonnes	Dec. qtr	21,763	22,408	20,162	21,904	21,055	+3.3
Log timber processed (b)	'000 cu m	Dec. qtr	414.7	453.7	410.2	371.4	368.6	+12.5
Wheaten flour	tonnes	November	18,723	17,802	19,412	19,364	16,558	+13.1
Clay bricks	'000	November	30,586	29,719	31,071	30,274	27,254	+12.2
Ready-mixed concrete	'000 cu m	November	393.3	409.5	401.9	392.9	352.9	+11.4
Electricity generated	m kWh	December	2,662.0	2,668.9	2,683.5	2,565.3	2,430.8	+9.5
1994								
Beef and veal	'000 tonnes	January	38.7	42.3	68.8	69.3	39.1	-1.0
1993								
Quarterly index of manufacturing production, <i>Australia</i> (Base: 1989-90 = 100.0)								
Food, beverages and tobacco	Index No.	Sept. qtr	114.9	112.0	106.6	119.7	109.5	+4.9
Chemicals, petroleum and coal products	Index No.	Sept. qtr	109.7	104.2	104.5	104.8	104.5	+5.0
Basic metal products	Index No.	Sept. qtr	112.9	110.6	99.5	105.2	102.4	+10.3
Transport equipment	Index No.	Sept. qtr	103.8	97.7	83.4	86.3	86.3	+20.3
Total manufacturing	Index No.	Sept. qtr	105.2	101.5	94.8	102.7	98.9	+6.4
Price indexes of articles produced by manufacturing industry, <i>Australia</i> (Base: 1988-89 = 100.0)								
Food, beverages and tobacco	Index No.	December	120.4	120.6	120.6	121.6	116.3	+3.5
Basic metal products	Index No.	December	99.9	100.1	99.9	100.9	100.3	-0.4
Transport equipment	Index No.	December	118.9	118.6	118.8	118.5	115.3	+3.1
Other machinery and equipment	Index No.	December	110.0	109.8	109.9	110.1	109.5	+0.5
All groups	Index No.	December	115.4	115.8	115.9	116.0	114.1	+1.1
Price indexes of materials used in manufacturing industry, <i>Australia</i> (Base: 1984-85 = 100.0)								
Imported	Index No.	December	133.6	135.2	135.8	135.5	131.3	+1.8
Home produced	Index No.	December	119.0	121.1	123.2	124.3	124.7	-4.6
All materials	Index No.	December	124.0	126.0	127.6	128.1	127.0	-2.4

(a) Source: Queensland Coal Board. Periods vary: March and September quarters, 12 weeks; June and December quarters, 14 weeks. (b) Source: Queensland Forestry Service.

INDEX OF VOLUME PRODUCED: SELECTED PRODUCTS, QUEENSLAND (Base: 1980-81=100)



INDEXES OF MANUFACTURING, AUSTRALIA

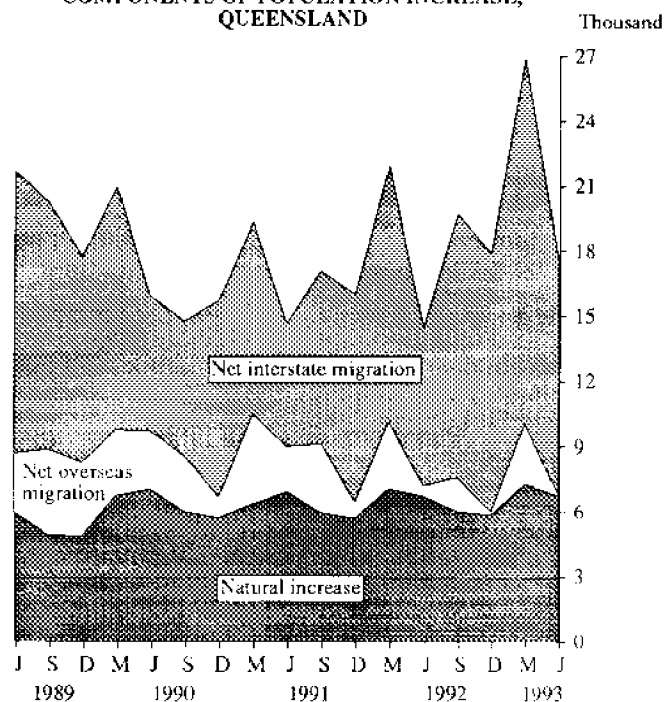


## POPULATION, VITAL AND LABOUR STATISTICS, QUEENSLAND

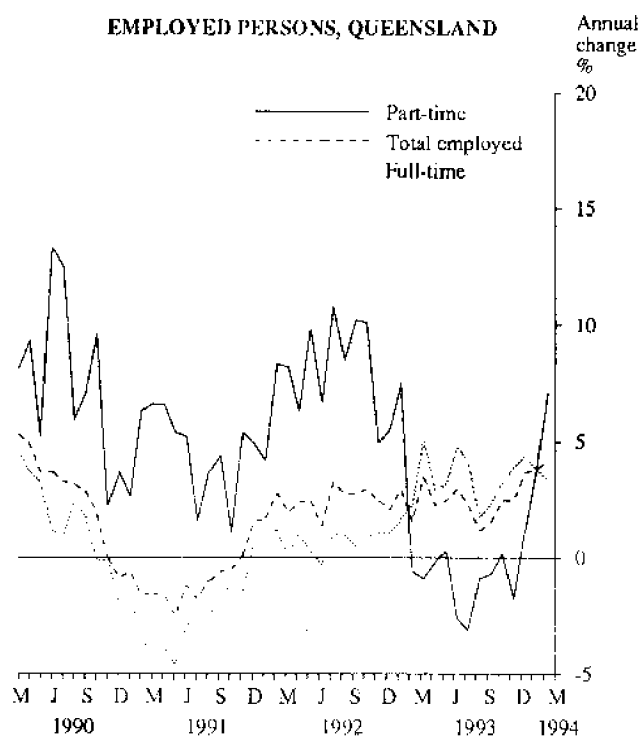
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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1993								
Estimated resident population at end of period	'000	June qtr	3,112.6	3,095.0	3,068.1	3,050.2	3,030.5	+2.7
Population increase during period								
Natural increase	No.	June qtr	6,775	7,314	5,880	6,040	6,731	+0.7
Net estimated interstate migration	No.	June qtr	10,781	16,876	11,890	12,079	7,260	+48.5
Net estimated overseas migration	No.	June qtr	34	2,727	156	1,589	499	-93.2
Total	No.	June qtr	17,590	26,917	17,926	19,708	14,490	+21.4
Short-term overseas movement								
Arrivals	'000	November	109.7	105.3	93.1	102.3	91.0	+20.5
Departures	'000	November	103.3	90.3	103.8	107.5	90.2	+14.5
1994								
Civilian population aged 15 years and over	'000	February	2,447.3	2,441.5	2,435.8	2,430.4	2,380.4	+2.8
Persons in the labour force	'000	February	1,568.6	1,556.0	1,576.2	1,538.0	1,517.4	+3.4
Employed persons	'000	February	1,396.0	1,387.4	1,417.5	1,383.5	1,339.3	+4.2
Full-time								
Males	'000	February	719.8	722.8	733.9	725.8	698.3	+3.1
Females	'000	February	342.0	349.6	355.2	331.7	329.0	+4.0
Part-time								
Males	'000	February	89.7	90.7	81.4	78.6	80.3	+11.7
Females	'000	February	244.4	224.4	247.0	247.4	231.7	+5.5
Unemployed persons	'000	February	172.6	168.6	158.7	154.5	178.1	-3.1
Males	'000	February	99.9	101.6	92.4	87.5	109.2	-8.5
Females	'000	February	72.7	66.9	66.3	67.0	68.9	+5.5
Unemployment rate								
Males	%	February	11.0	11.1	10.2	9.8	12.3	..
Females	%	February	11.0	10.4	9.9	10.4	10.9	..
Persons	%	February	11.0	10.8	10.1	10.0	11.7	..
Persons aged 15 to 19 years	%	February	27.0	24.6	24.8	20.2	26.0	..

.. not applicable

COMPONENTS OF POPULATION INCREASE, QUEENSLAND



EMPLOYED PERSONS, QUEENSLAND

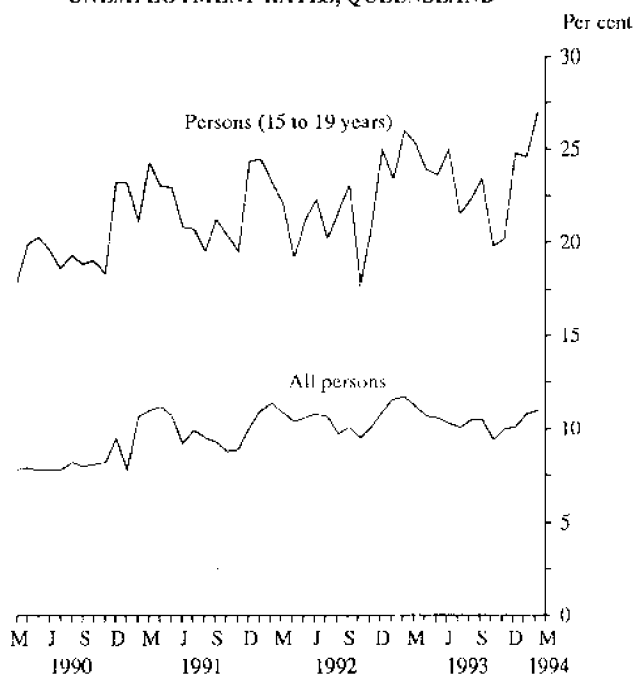


## LABOUR STATISTICS, QUEENSLAND—continued

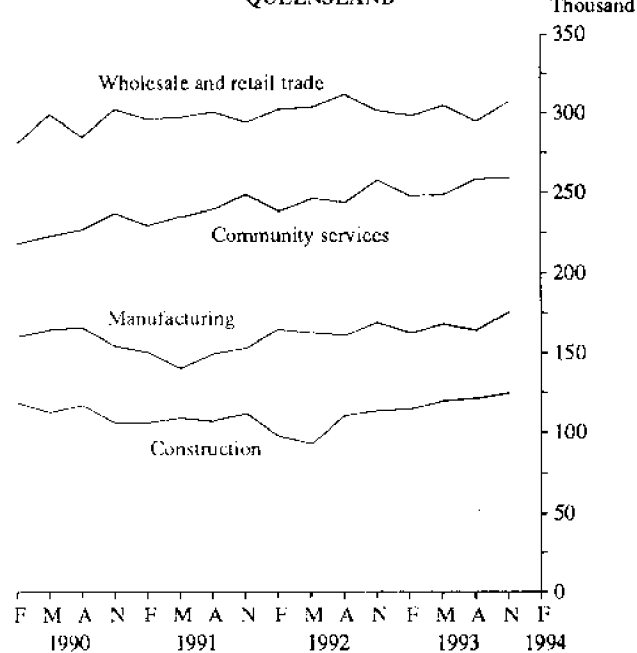
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
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		1994						%
Labour participation rate								
Males	%	February	75.1	75.7	75.3	74.2	75.4	..
Females	%	February	53.3	52.0	54.3	52.6	52.3	..
Persons	%	February	64.1	63.7	64.7	63.3	63.7	..
		1993						
Industry of employed persons (a)								
Agriculture, forestry and fishing	'000	November	86.9	82.5	80.4	82.3	78.4	+10.8
Mining	'000	November	16.4	15.3	19.3	18.1	18.1	-9.4
Manufacturing	'000	November	175.1	164.2	167.8	162.3	168.6	+3.9
Electricity, gas and water	'000	November	13.8	13.9	13.4	13.1	14.2	-2.8
Construction	'000	November	125.0	121.6	119.9	114.7	113.4	+10.2
Wholesale and retail trade	'000	November	307.1	294.7	304.6	298.1	301.1	+2.0
Transport and storage	'000	November	73.2	75.0	75.2	71.4	70.7	+3.5
Communication	'000	November	17.0	15.1	16.8	16.0	17.1	-0.6
Finance, property and business services	'000	November	137.1	129.1	131.3	142.0	139.7	-1.9
Public administration and defence	'000	November	65.6	68.9	55.2	59.9	60.7	+8.1
Community services	'000	November	259.2	258.4	248.5	247.8	257.7	+0.6
Recreation, personal and other services	'000	November	114.1	121.8	130.2	120.1	116.8	-2.3
Total	'000	November	1,390.5	1,360.5	1,362.6	1,345.9	1,356.5	+2.5
Employed wage and salary earners								
Private	'000	June	660.5	661.9	658.4	666.2	642.8	+2.8
Government	'000	June	282.1	280.2	277.8	288.3	273.0	+3.3
Commonwealth	'000	June	46.8	47.1	46.9	56.3	48.0	-2.5
State	'000	June	199.8	197.8	196.1	197.4	193.4	+3.3
Local	'000	June	35.5	35.3	34.8	34.6	31.6	+12.3
Job vacancies (a)	'000	November	6.2	7.0	5.0	4.9	4.8	+29.3
Overtime, average hours per employee (a)	No.	November	1.21	1.02	1.17	0.98	1.11	+9.4
Industrial disputes: Working days lost	'000	November	4.8	6.6	32.9	24.2	14.5	..

(a) Figures collected in a quarterly survey conducted in February, May, August and November. .. not applicable

UNEMPLOYMENT RATES, QUEENSLAND



EMPLOYED PERSONS BY SELECTED INDUSTRY DIVISION, QUEENSLAND

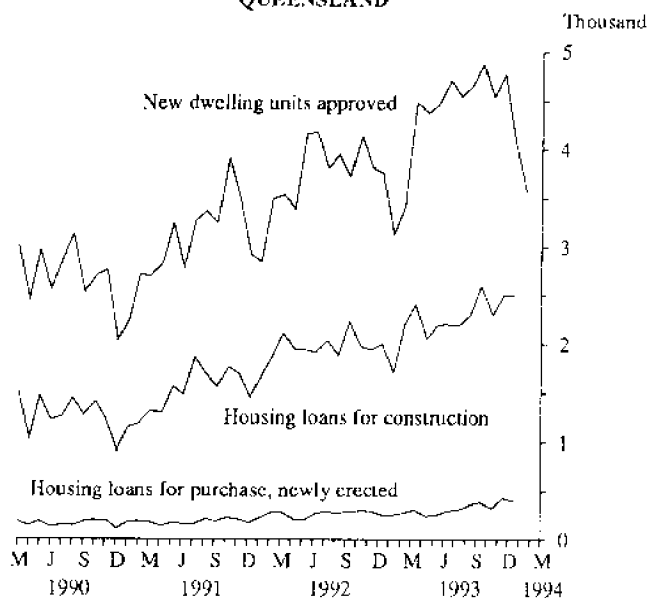


## BUILDING AND CONSTRUCTION

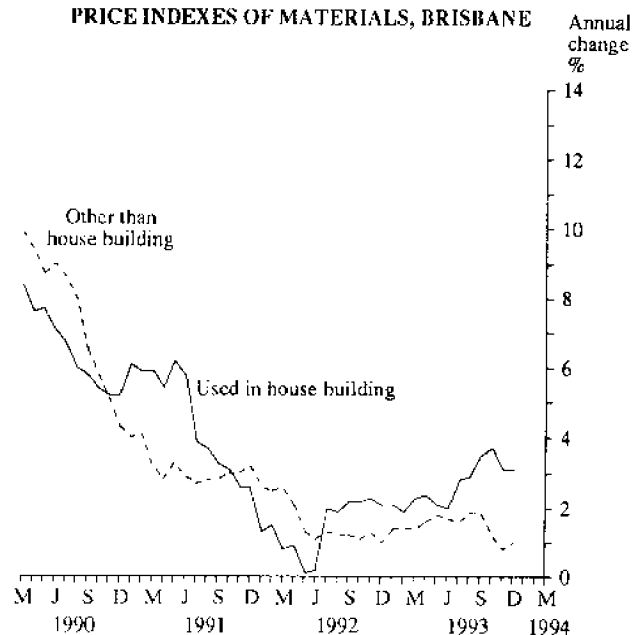
Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
1994								
Selected building statistics, Queensland								
Value of all building approved	\$m	January	367.8	664.6	508.9	485.3	387.9	-5.5
Dwelling units approved								
New houses	No.	January	2,520	2,780	3,047	3,261	2,210	+14.0
New other residential buildings	No.	January	1,045	1,310	1,733	1,276	919	+13.7
Total dwelling units	No.	January	3,565	4,090	4,780	4,537	3,129	+13.9
Total dwelling units (trend estimate)	No.	January	4,539	4,517	4,499	4,487	3,939	+15.2
1993								
Dwelling units commenced								
New houses	No.	Sept. qtr	9,329	8,629	7,497	8,908	8,482	+10.0
New other residential buildings	No.	Sept. qtr	4,760	4,463	2,909	2,574	3,523	+35.1
Value of all building commenced	\$m	Sept. qtr	1,520.7	1,631.5	1,393.5	1,309.1	1,334.0	+14.0
Housing finance for owner occupation								
All banks	\$m	December	645.9	622.7	587.7	694.1	467.3	+38.2
Permanent building societies	\$m	December	121.9	123.1	108.3	114.7	103.7	+17.6
Other lenders	\$m	December	14.9	16.4	17.7	16.7	33.2	-55.1
Total	\$m	December	782.7	762.2	713.6	825.5	604.2	+29.5
1994								
Interest rates on new housing loans:								
All banks (a)	%	January	8.75	8.75	8.75	8.75	10.00	..
1993								
Price indexes, Brisbane								
Materials used in house building (Base: 1985-86 = 100.0)								
All groups	Index No.	December	152.0	151.8	152.4	152.0	147.5	+3.1
Materials used in building other than house building (Base: 1989-90 = 100.0)								
Ready-mixed concrete	Index No.	December	113.7	113.4	114.1	115.0	119.1	-4.5
Structural steel	Index No.	December	117.8	116.4	115.6	116.2	110.9	+6.2
All groups	Index No.	December	109.9	109.7	109.8	110.2	108.8	+1.0

(a) Source: Reserve Bank of Australia. .. not applicable

NEW DWELLINGS AND LOANS APPROVED, QUEENSLAND



PRICE INDEXES OF MATERIALS, BRISBANE

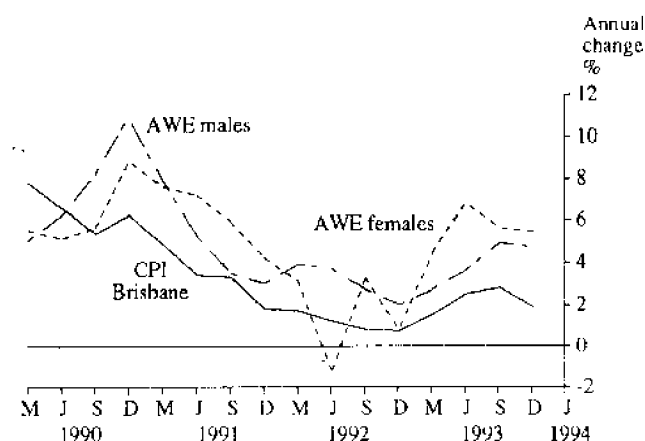


## PRICES, WAGES AND CONSUMER SPENDING

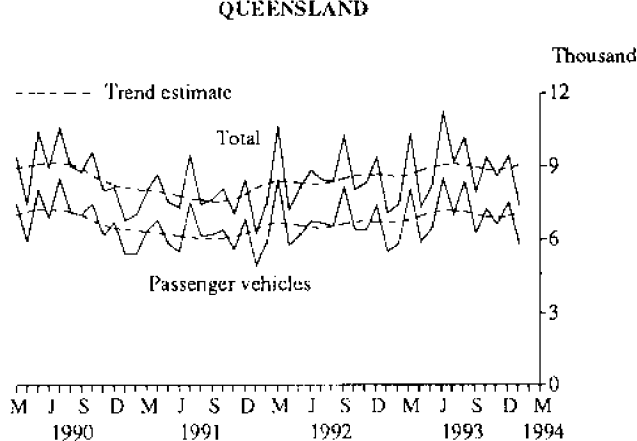
Indicator				Figures for preceding three periods			Figure one year ago	Percentage change over year
	Latest period	Latest figure		One period ago	Two periods ago	Three periods ago		
1993								
Consumer Price Index, Brisbane (Base: 1989-90 = 100.0)								
Food	Index No.	Dec. qtr	110.1	109.4	108.7	109.4	107.2	+2.7
Housing	Index No.	Dec. qtr	99.8	100.4	100.5	100.0	99.0	+0.8
Transportation	Index No.	Dec. qtr	112.3	111.8	111.4	110.6	110.1	+2.0
All groups (a)	Index No.	Dec. qtr	110.2	109.9	109.7	109.1	108.1	+1.9
Average weekly earnings (full-time adult ordinary time), Queensland (b)								
Males	\$	November	613.50	603.40	601.90	590.80	586.20	+4.7
Females	\$	November	509.70	511.90	501.40	502.90	483.70	+5.4
Index of weekly award rates of pay, Queensland (Base: June 1985 = 100.0)								
Full-time adult employees								
Males	Index No.	December	140.3	139.9	139.8	139.8	138.8	+1.1
Females	Index No.	December	141.8	141.6	141.1	141.1	139.3	+1.8
Retail trade, Queensland								
1994								
Current prices								
Original series	\$m	January	1,429.0	2,008.5	1,521.8	1,500.7	1,397.2	+2.3
Trend estimate	\$m	January	1,508.8	1,502.0	1,491.8	1,479.0	1,434.5	+5.2
Short-term accommodation, Queensland								
1993								
Licensed hotels, motels, etc. with facilities								
Rooms available	'000	Sept. qtr	40.0	40.0	39.9	39.8	39.4	+1.6
Room nights occupied	'000	Sept. qtr	2,419	2,076	2,013	2,104	2,218	+9.1
Room occupancy rate	%	Sept. qtr	65.7	57.1	56.0	57.6	61.2	..
Takings from accommodation	\$m	Sept. qtr	195.5	167.3	167.0	176.6	174.4	+12.1
Self-contained units, flats and houses								
Units available	'000	Sept. qtr	16.2	15.8	15.8	15.7	15.7	+3.1
Unit nights occupied	'000	Sept. qtr	1,063	727	811	853	963	+10.3
Unit occupancy rate	%	Sept. qtr	71.3	50.5	57.0	59.0	66.6	..
Takings from accommodation	\$m	Sept. qtr	57.5	38.2	49.5	47.7	50.8	+13.2
New motor vehicle registrations, Queensland								
1994								
Passenger vehicles (c)	No.	January	5,781	7,495	6,608	7,230	5,483	+5.4
Total (d)	No.	January	7,374	9,421	8,585	9,397	7,046	+4.7
Seasonally adjusted								
Passenger vehicles (c)	No.	January	7,689	6,420	7,017	7,278	7,075	+8.7
Total (d)	No.	January	9,790	8,318	8,971	9,324	9,166	+6.8
Trend estimate								
Passenger vehicles (c)	No.	January	7,036	6,932	6,893	6,906	6,709	+4.9
Total (d)	No.	January	9,039	8,891	8,834	8,835	8,626	+4.8

(a) Including also: clothing; household equipment and operation; tobacco and alcohol; health and personal care and recreation and education. (b) The last pay period ending on or before the third Friday of the month shown. (c) Formerly 'Cars and station wagons'. (d) Excluding motor cycles, mobile equipment and trailers. .. not applicable

PRICES AND EARNINGS, QUEENSLAND



NEW MOTOR VEHICLES REGISTERED, QUEENSLAND



## BANKING AND FINANCE, QUEENSLAND

Indicator		Latest period	Latest figure	Figures for preceding three periods			Figure one year ago	Percentage change over year
				One period ago	Two periods ago	Three periods ago		
		1993						%
All banks (a)								
Total deposits	\$m	December	30,032	29,664	29,388	29,047	28,467	+5.5
Term deposits (b)	\$m	December	13,436	13,445	13,244	13,111	13,338	+0.7
Other deposits	\$m	December	16,595	16,219	16,144	15,936	15,129	+9.7
Other lending (c)	\$m	December	33,858	33,449	32,708	31,933	27,432	+23.4
Building societies								
Lending operations								
Loans advanced	\$m	December	157.7	136.6	132.1	135.8	126.3	+24.9
Lending commitments unused	\$m	December	192.9	205.5	190.8	192.1	149.0	+29.5
Borrowing operations								
Receipts	\$m	December	1,800.0	1,623.6	1,629.7	1,654.2	1,591.7	+13.1
Withdrawals	\$m	December	1,758.3	1,511.9	1,574.0	1,582.7	1,552.8	+13.2
Personal finance commitments								
All banks	\$m	December	289.4	244.3	261.3	267.2	185.7	+55.8
Credit cooperatives	\$m	December	35.3	34.4	31.0	30.2	33.9	+4.1
Finance companies	\$m	December	83.8	94.0	82.1	83.6	75.9	+10.4
Other	\$m	December	11.5	10.0	14.6	10.4	10.8	+6.5
<b>Total</b>	<b>\$m</b>	<b>December</b>	<b>420.0</b>	<b>382.8</b>	<b>389.1</b>	<b>391.3</b>	<b>306.3</b>	<b>+37.1</b>
Commercial finance commitments								
All banks	\$m	December	899.7	768.6	699.0	766.4	769.7	+16.9
Finance companies	\$m	December	162.6	125.7	95.1	134.9	128.6	+26.4
Other	\$m	December	56.5	56.9	57.5	55.3	37.0	+52.7
<b>Total</b>	<b>\$m</b>	<b>December</b>	<b>1,118.8</b>	<b>951.1</b>	<b>851.6</b>	<b>956.6</b>	<b>935.3</b>	<b>+19.6</b>
Lease finance commitments	\$m	December	102.6	101.6	91.0	100.1	94.0	+9.1

(a) Source: Reserve Bank of Australia. (b) Including certificates of deposit. (c) Excluding public sector securities held by banks and commercial lending through intermediaries.

